

Ellspermann Caroline J
 Form 4
 January 30, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Ellspermann Caroline J
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
 OLD NATIONAL BANCORP /IN/ [ONB]

3. Date of Earliest Transaction (Month/Day/Year)
 01/26/2012

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 PRESIDENT - WEALTH MANAGEMENT

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

ONE MAIN ST
 (Street)
 EVANSVILLE, IN 47708
 (City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
COMMON STOCK	01/26/2012		A		2,500	A	\$ 12 23,217.313
COMMON STOCK	01/26/2012		A		5,000	A	\$ 12 28,217.313
COMMON STOCK	01/26/2012		A		2,500	A	\$ 12 30,717.313
COMMON STOCK							4,776.972 (6)
						I	CAROLINE ELLSPERMAN - ONB KSOP
COMMON STOCK							5,158.205 (6)
						I	KENNETH ELLSPERMAN

COMMON STOCK	1,444.404	D <u>(4)</u>
COMMON STOCK	6,336.945	D <u>(2)</u>
COMMON STOCK	1,628	D <u>(8)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
EMPLOYEE STOCK OPTION	\$ 20.68					01/31/2004 ⁽¹⁾ 01/31/2013	COMMON STOCK	10,4
EMPLOYEE STOCK OPTION	\$ 20.43					12/31/2004 ⁽¹⁾ 02/02/2014	COMMON STOCK	2,1
EMPLOYEE STOCK OPTION	\$ 21.65					02/01/2007 ⁽¹⁾ 02/24/2016	COMMON STOCK	8,7
EMPLOYEE STOCK OPTION	\$ 18.43					01/25/2008 ⁽⁵⁾ 01/25/2017	COMMON STOCK	12,3
EMPLOYEE STOCK OPTION	\$ 15.29					02/01/2009 ⁽⁷⁾ 01/24/2018	COMMON STOCK	12,0
	\$ 13.31					02/01/2010 ⁽³⁾ 01/29/2019		7,0

EMPLOYEE STOCK OPTION				COMMON STOCK	
EMPLOYEE STOCK OPTION	\$ 20.68	01/31/2004 ⁽¹⁾	01/31/2013	COMMON STOCK	10,4
EMPLOYEE STOCK OPTION	\$ 20.43	12/31/2004 ⁽¹⁾	02/02/2014	COMMON STOCK	1,4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ellspermann Caroline J ONE MAIN ST EVANSVILLE, IN 47708			PRESIDENT - WEALTH MANAGEMENT	

Signatures

JEFFREY L KNIGHT, EXECUTIVE VP AND CHIEF LEGAL COUNSEL, AS ATTORNEY-IN-FACT

01/30/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Immediately exercisable.
- (2) Registered as joint tenants - Kenneth and Caroline Ellspermann - held by broker.
- (3) Option vests in one-third annual installments beginning on 1/29/2010.
- (4) Registered as Caroline Ellspermann IRA - held by broker.
- (5) Option vests in one-third annual installments beginning on 1/25/2008.
- (6) KSOP Shares updated to include current balance.
- (7) Option vests in one-third annual installments beginning on 1/24/2009.
- (8) Vesting of one-third service based restricted stock net of applicable withholding taxes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.